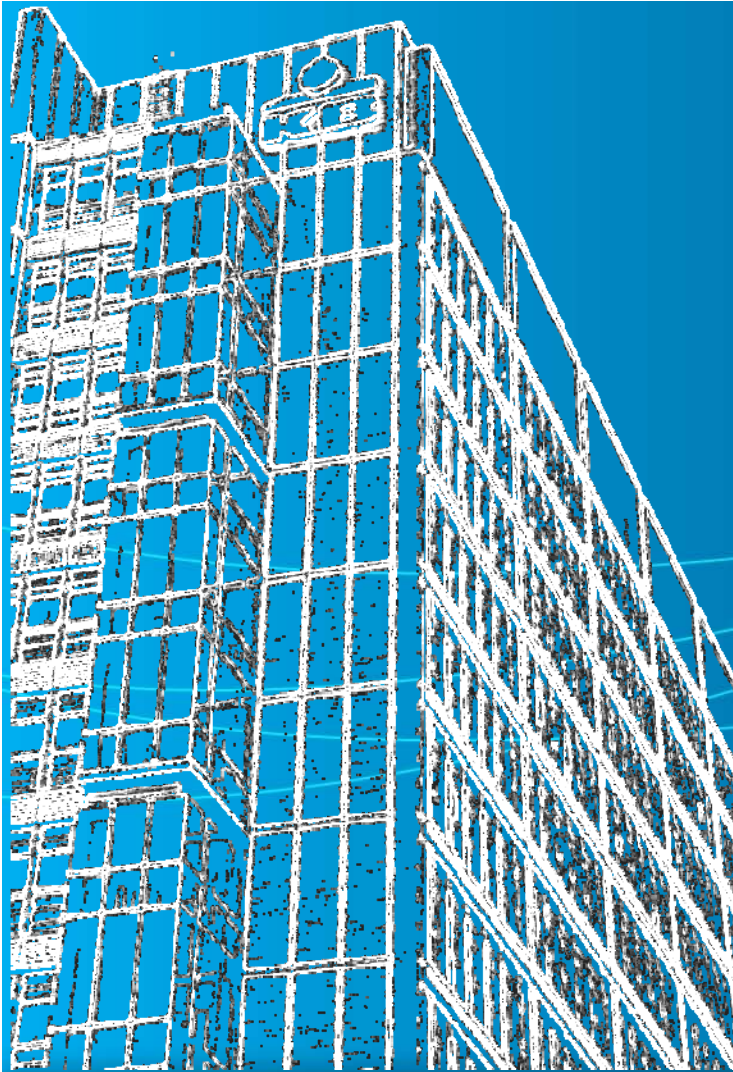


Kredyt Bank Group

Financial Results for 1Q 2010

Investor Relations Office
Warsaw, May 12, 2010





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- Analysis of results, Group
- Business lines, Bank
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Increase of efficiency and cost of risk decrease

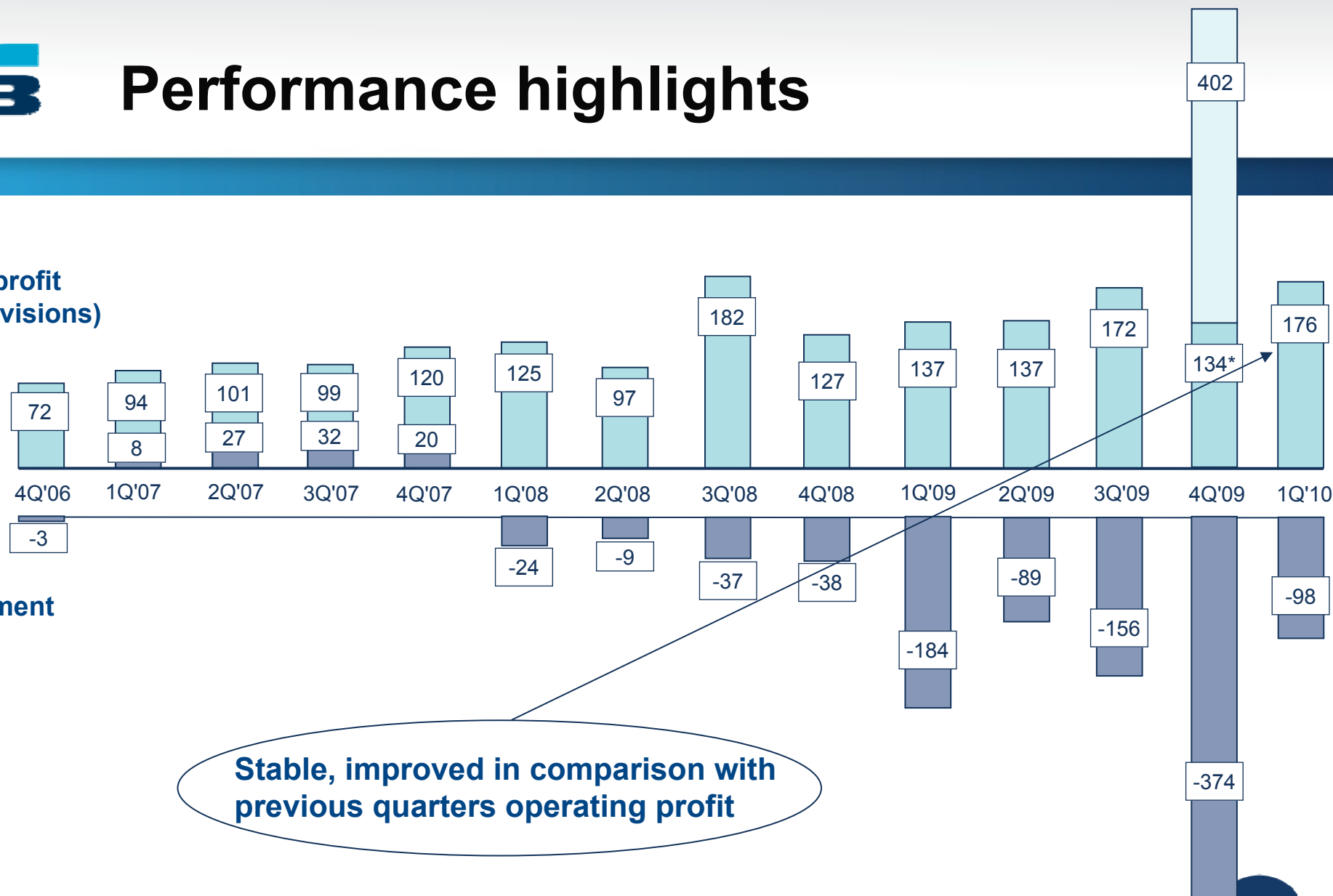
- ✓ C/I ratio at the level of **56,2%** in 1Q'10 in comparison with 66,1% in 4Q'09 - sale of Żagiel excluded (**improvement by 9,9 pp,**).
- ✓ Credit risk costs at the level of 1,29 pp in the 1Q'10, in comparison with 2,99 pp in 2009.
- ✓ CAR equal to **12,4%** in 1Q'10 in comparison with 8,5% in 1Q'09 (**improvement by 3,9 pp**).
- ✓ Operating profit (before provisions) amounted to PLN 176 mln in 1Q'10 (**+31,4% vs 4Q'09** - sale of Żagiel excluded, +28% vs 1Q'09).
- ✓ The increase of liabilities due to customers by PLN 2,0 bln in 1Q'10 vs 4Q'09 (retail deposits growth amounted to PLN 1,2 bln). Loans/Deposits ratio **at the level of 102,5%** after 1Q'10 in comparison with 114,5% as of the end 2009 (**improvement by 12,0 p.p.**)



Performance highlights

In PLN m

Operating profit
(before provisions)



Stable, improved in comparison with previous quarters operating profit

* w/o sale of Żagiel's shares (PLN 268,3 mln)



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Financial highlights 1Q 2010

	1Q'10	4Q'09	1Q'09	Δ 10/09	Δ 10/09 %	
Loans (gross, PLN bln)	26,8	27,3	29,8	-3,0	-10,2%	↓
Deposits (PLN bln)	24,5	22,5	22,2	+2,3	+10,4%	↑
FTE (ths)	4,8	4,9	6,8	-2,0	-29,5%	↓
Branch network - KB	388	402	401	-13	-3,2%	→



Financial highlights 1Q 2010 - indicators

	1Q'10	4Q'09	1Q'09	2010-2009 pp	
Cost/Income (excl. sale of Žagiel)	56,2%	66,1%	66,3%	-9,9pp	↓
ROE (cumulatively)	5,0%	1,3%	8,8%	-3,8pp	↓
Loans/Deposits	102,5%	114,5%	129,6%	-27,1pp	↓
Loans/Deposits (adjusted) ¹	68,1%	75,7%	83,3%	-15,2pp	↓
CAR	12,4%	12,0%	8,5%	+3,9pp	↑

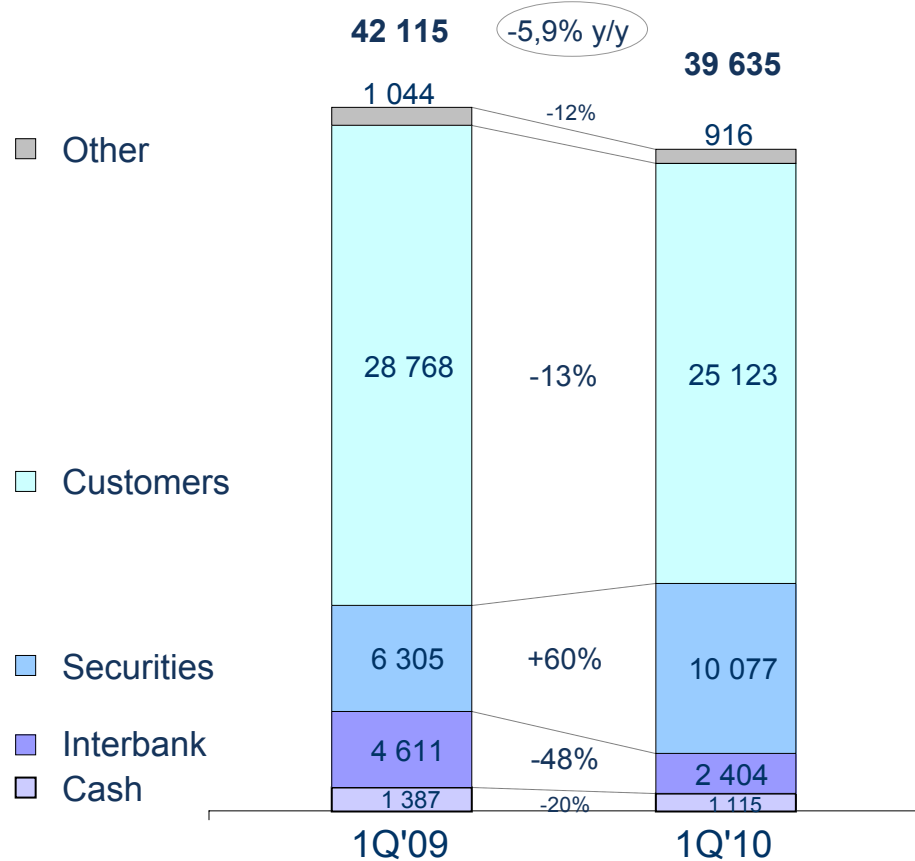
¹ Net customer loans excluding FX customer loans financed by KBC Group / customer deposits



Balance sheet breakdown

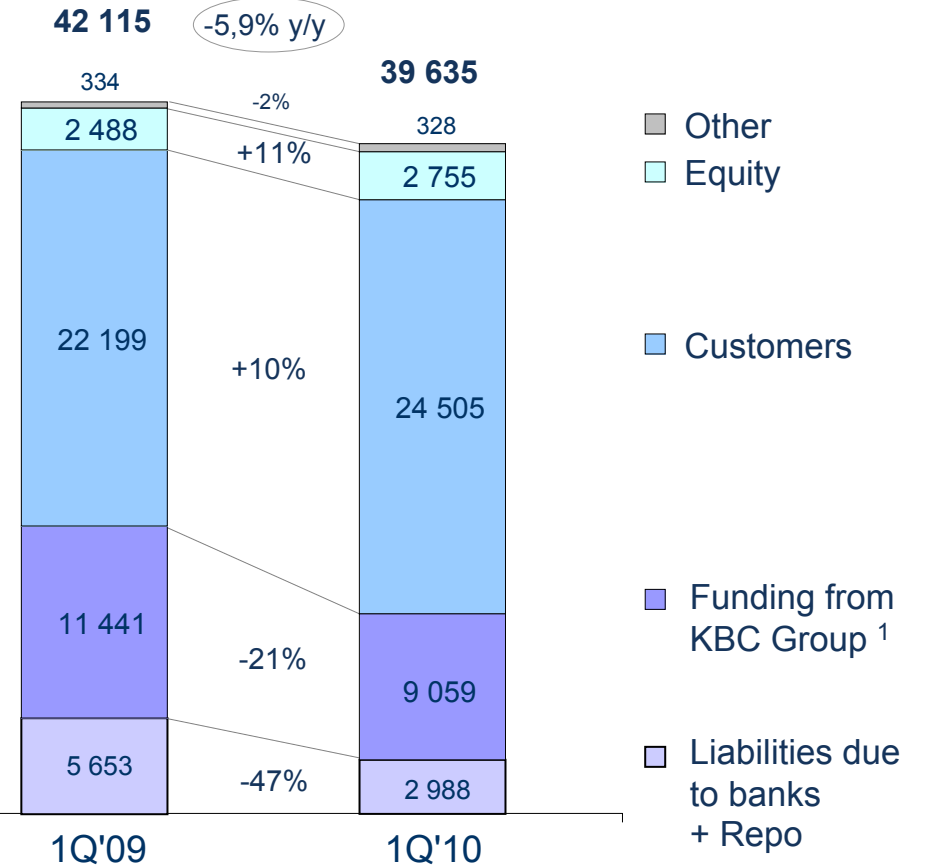
ASSETS

in PLN m



LIABILITIES & FUNDS

in PLN m



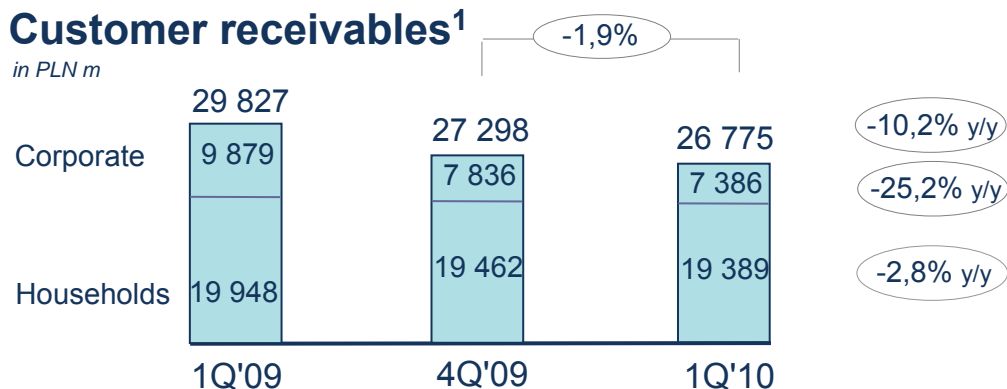
¹ Funding from KBC Group = loans and interbank deposits from KBC Group entities (FX and PLN)



Volumes

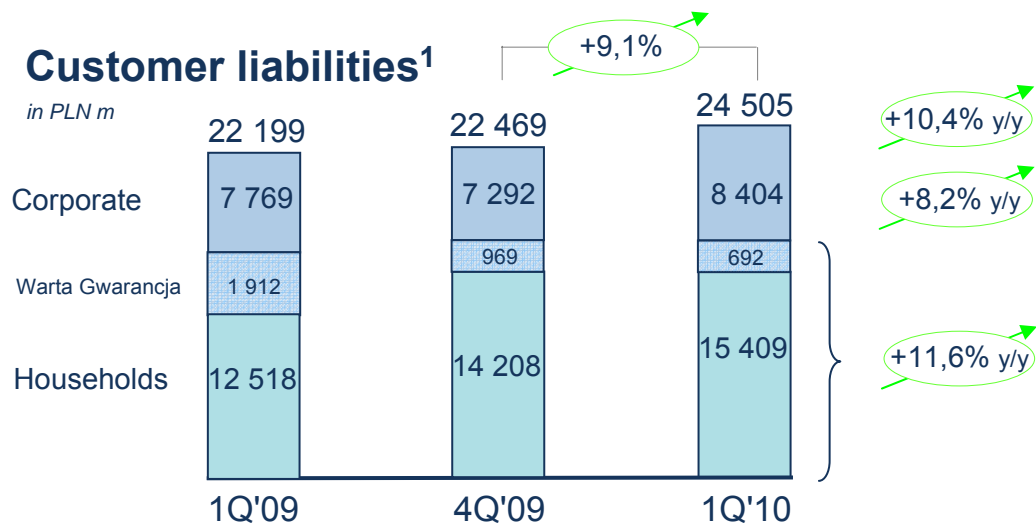
Customer receivables¹

in PLN m



Customer liabilities¹

in PLN m



KB market share - loans²

	1Q'09	4Q'09	1Q'10
Total loans	4,4%	3,8%	3,8%
Households loans	5,0%	4,6%	4,6%
Corporate loans	3,5%	2,7%	2,6%

KB market share - deposits²

	1Q'09	4Q'09	1Q'10
Total deposits	3,3%	3,3%	3,6%
Households deposits ³	3,8%	3,7%	3,9%
Corporate deposits	2,7%	2,8%	3,2%

¹Receivables, liabilities gross, end of period, consolidated

² NBP segmentation – residents only, bank statutory

³ combined with insurance linked deposit Warta Gwarancja



Financial highlights 1Q'10 – P&L

	1Q'10	4Q'09	1Q'09	Δ y/y mln	Δ y/y %	
NII + NFC (PLN mln)	357,0	350,5	319,5	+37,5	+11,7%	▲
Gross operating income* (PLN mln)	400,4	662,0	407,6	-7,2	-1,8%	▼
General administrative expenses (PLN mln)	224,9	260,1	270,4	-45,5	-16,8%	▼
Operating profit* (PLN mln)	175,6	401,9	137,2	+38,4	+27,9%	▲
Net impairment and provisions (PLN mln)	-97,6	-373,5	-184,3	-86,7	-47,0%	▼
Net profit (PLN mln)	59,6	20,1	-36,5	+96,1	-	▲

* Gross operating income excluding the revenues from the sale of Żagiel amounted to PLN 393,5 mln in the 4Q'09 while operating profit amounted to PLN 133,6 mln.



Financial highlights 1Q'10 – P&L (quarterly)

	1Q'10	4Q'09	3Q'09	2Q'09	1Q'09
NII + NFC (PLN mln)	357,0	350,5	352,8	342,5	319,5
Gross operating income* (PLN mln)	400,4	662,0	417,0	385,5	407,6
General administrative expenses (PLN mln)	224,9	260,1	245,4	248,1	270,4
Operating profit* (PLN mln)	175,6	401,9	171,6	137,4	137,2
Net impairment and provisions (PLN mln)	-97,6	-373,5	-156,4	-89,0	-184,3
Net profit (PLN mln)	59,6	20,1	10,4	40,6	-36,5

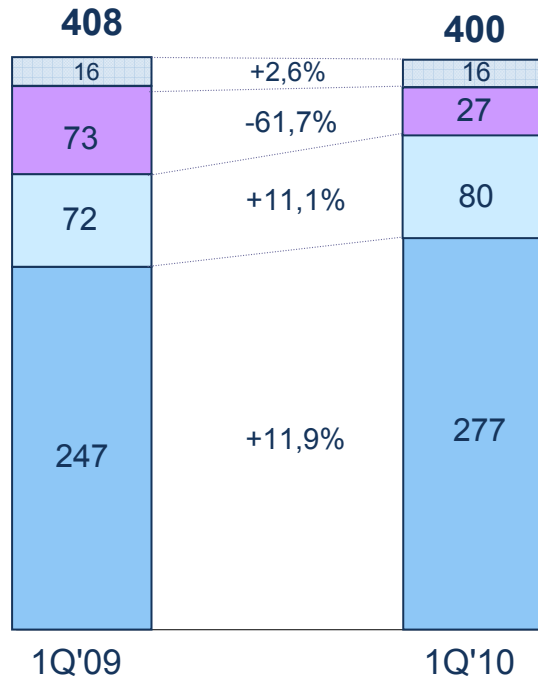
* Gross operating income excluding the revenues from the sale of Żagiel amounted to PLN 393,5 mln in the 4Q'09 while operating profit amounted to PLN 133,6 mln.







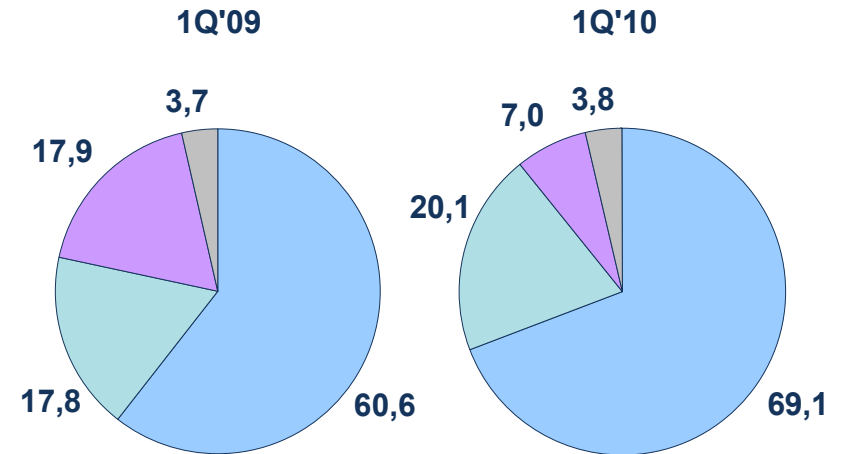
Gross operating income breakdown (cumulatively)

in PLN m

-1,8% y/y



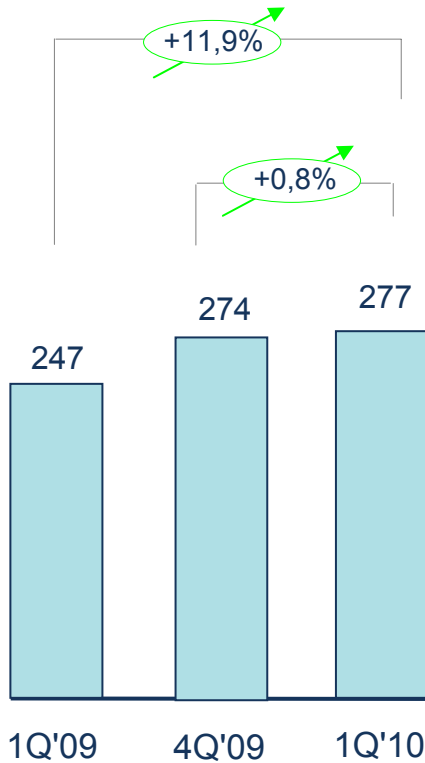
-  Other
-  Net financial operations
-  NFC
-  NII



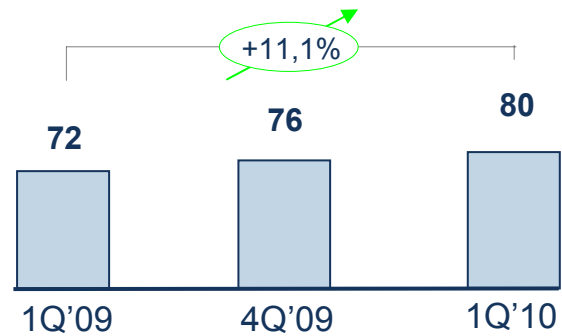


Net interest, net fees and commissions

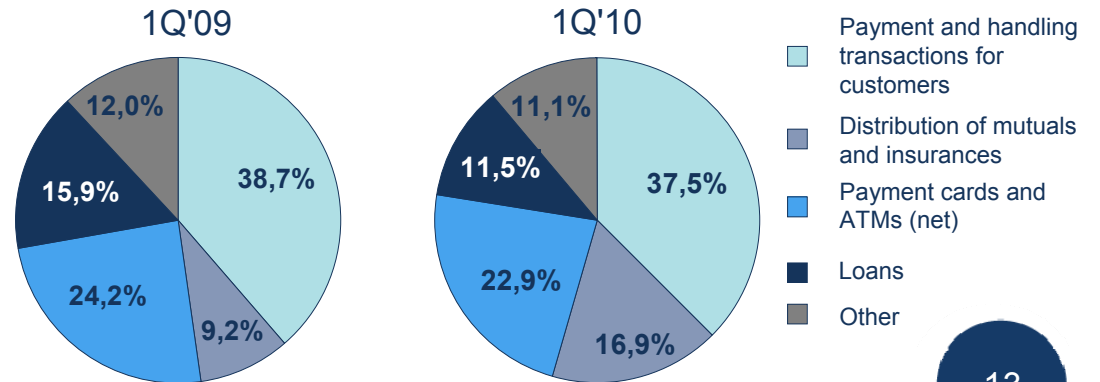
NII in PLN m



NFC in PLN m



F&C (income structure)



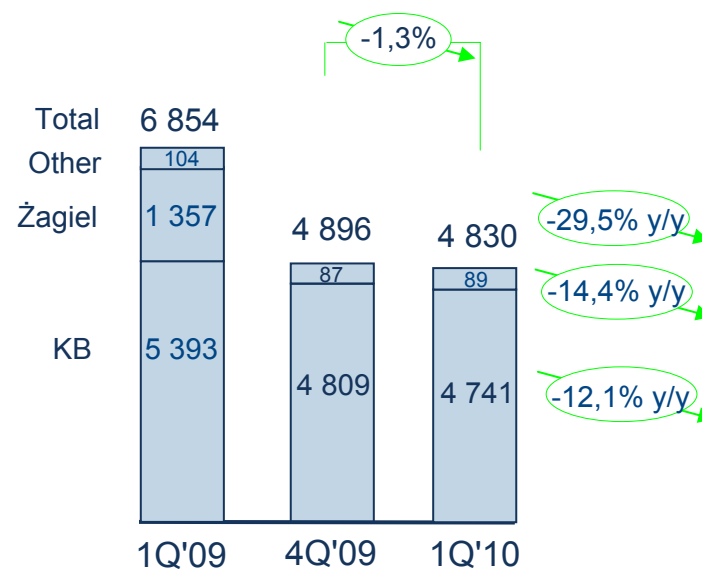


General administrative expenses

General administrative expenses *in PLN m*



FTEs





General administrative expenses - details

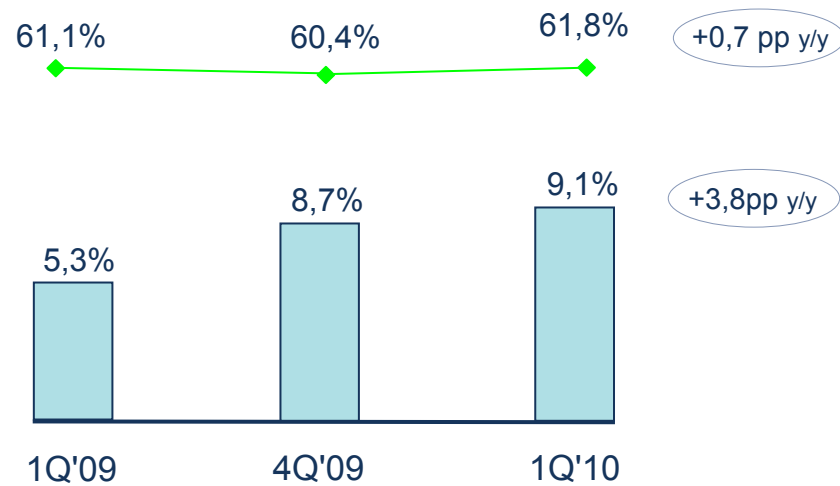
in PLN mln

	1Q'10	4Q'09	1Q'09	Δ y/y mln	Δ y/y %	
HR costs:	101,4	115,6	125,2	-23,8	-19,0%	↓
Operating expenses including <small>inter alia:</small>	97,1	116,2	116,5	-19,4	-16,7%	↓
Costs of buildings' rental	20,7	25,9	25,7	-5,0	-19,4%	↓
IT & telecommunication costs	15,3	21,4	17,7	-2,4	-13,7%	↓
Advisory costs	4,9	5,2	7,0	-2,1	-30,0%	↓
Postal charges	7,3	6,5	9,4	-2,1	-22,2%	↓
Marketing	4,2	5,3	3,9	+0,3	+8,8%	↑
Depreciation:	26,4	28,3	28,7	-2,3	-8,1%	↓



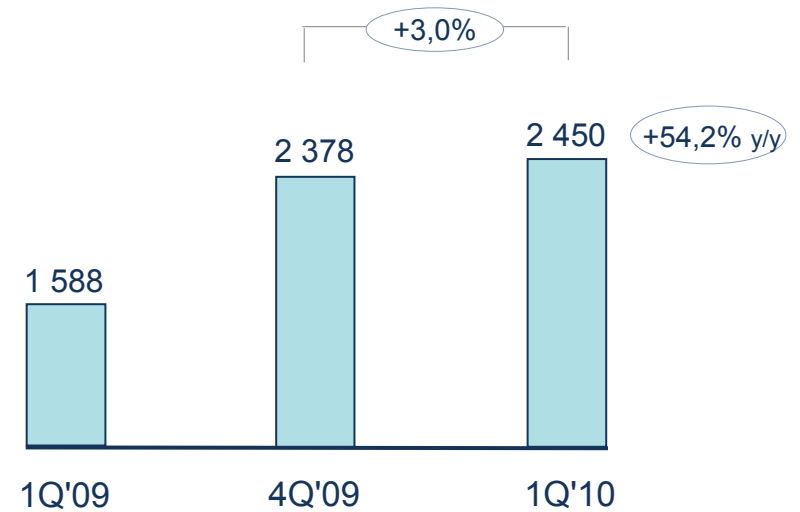
Loans quality

Impaired loans/gross loans¹, coverage ratio



Impaired loans - volume

in PLN m

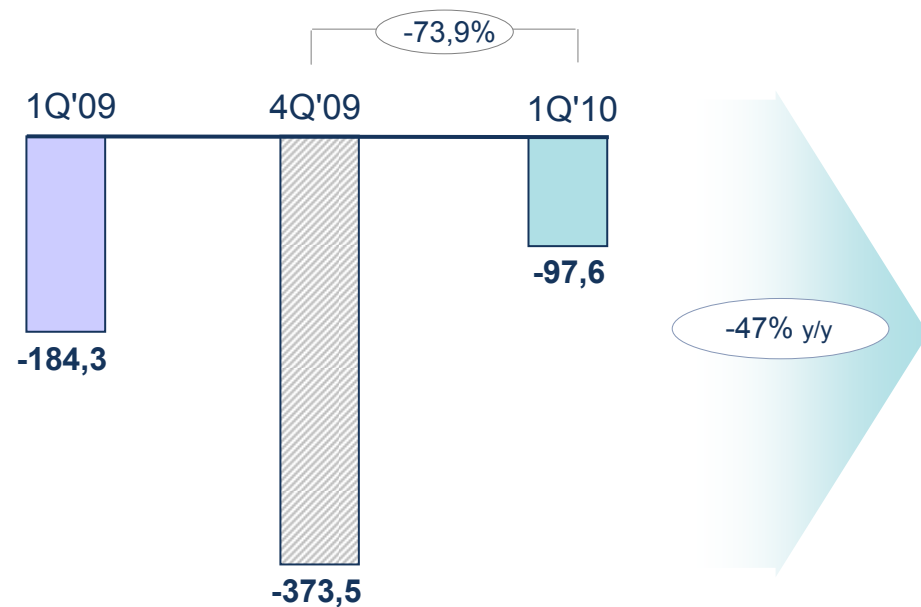


¹ On customers' portfolio basis, banks excluded

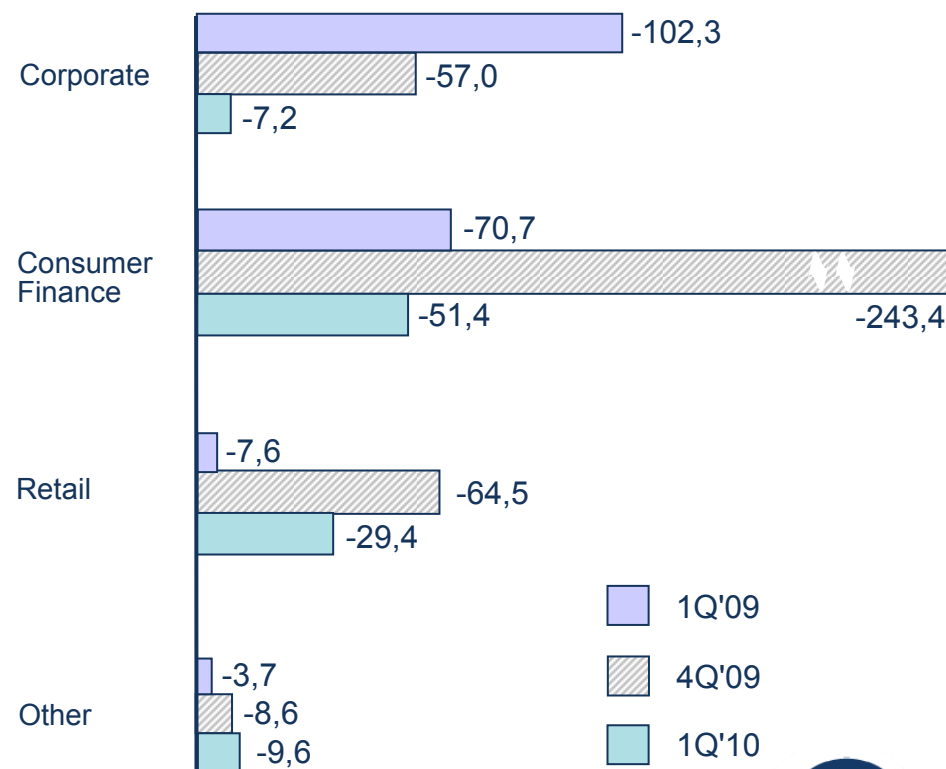


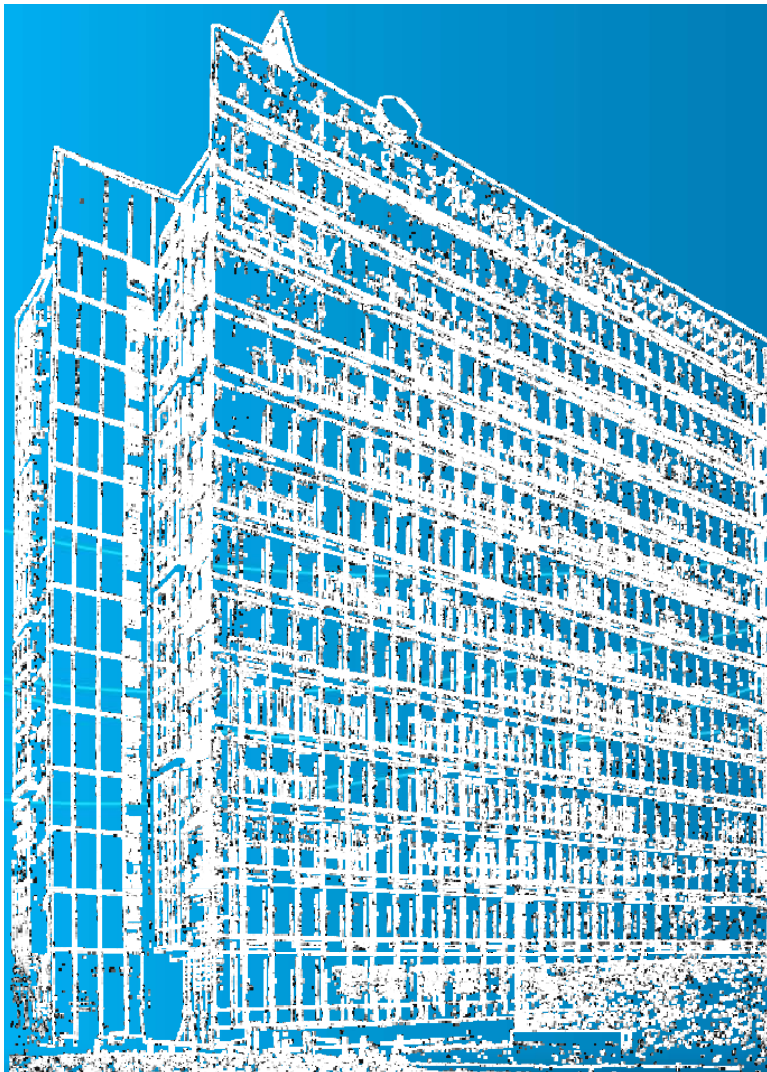
Net Impairment – breakdown by segments

Net impairment *quarterly*
in PLN m



Net impairment – breakdown by segments *in PLN mln*

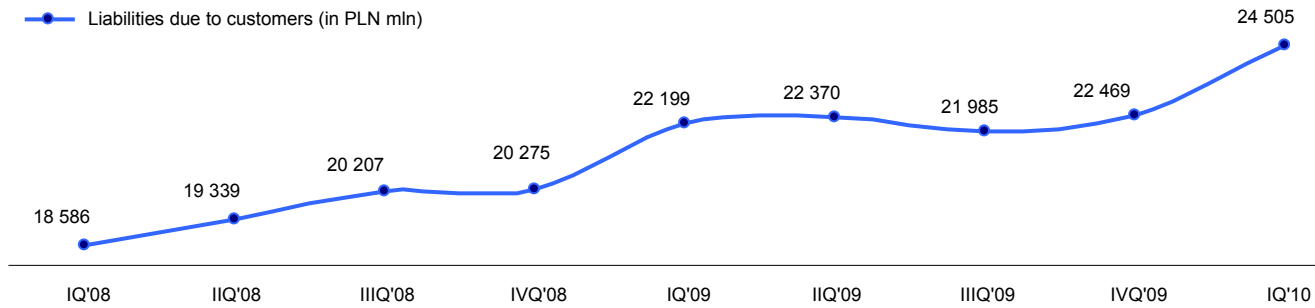




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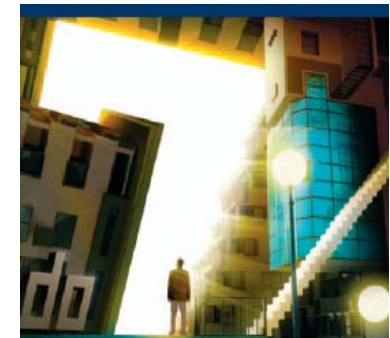
Sales activity - deposits



- ✓ Sales campaign of two strategic products: 6-mth Progress term deposit and Saving Account (loyalty promotion of Saving Account and Swobodna term deposit). Canvassing was supported by campaign in media such as TV and Internet.
- ✓ Offer of two structured deposits, collected PLN 131,4 mln in total.
- ✓ Gradual increase of retail clients' deposit base – the amount of deposits increased by PLN 1,2 bln in 1Q'10.



EKSTRAKONTO



LOKATA PROGRES



Sales activity – insurance and investments products

- ✓ 4 subscriptions of Closed Investment Funds of KBC TFI in 1Q'10: KBC Rynków Wschodzących II FIZ, KBC BRIC Jumper FIZ, KBC Poland Jumper 2 FIZ (the highest sale: PLN 86 mln) and KBC Liderów Rynku FIZ, as well as two offers within the framework of Global Partners funds: PL KBC Kupon 1, PL KBC Kupon 2.
- ✓ Sale of Open Investment Funds amounted to PLN 180 mln (mainly funds based on the money and debt markets).
- ✓ Attractive profits from investments in the funds which matured in the 1Q'10: KBC Bulls & Bears FIZ 18,1%, KBC Poland Jumper 1 FIZ 9%, KBC Klik Plus FIZ 15,8%.
- ✓ Campaign of Investment insurance Profit Plan (from January). PLN 62 mln of funds were collected.
- ✓ **The market share of KBC TFI S.A.** in capital protected funds (assets under management) amounted to 53% as of the end of 1Q'10.



KBC POLAND JUMPER 2 FIZ

Perspektywa zysku



Odkryj bogactwa natury!

- zysk do 70%*
- 100% ochrony kapitału + ubezpieczenie na życie**
- koszyk 6 surowców rolnych



Należymy do Grupy KBC



Sales activity - loans

Cash loans

- ✓ Almost 9.400 of loans in the amount of PLN 120 mln were granted to the current customers within the promotion which took place in March. The planned sales level of cash loans was exceeded by 32%.

Mortgage loans

- ✓ Start of mortgage loans marketing campaign in April emphasizing fast credit process (2 days 2 weeks) and competitive pricing.



KREDYT GOTÓWKOWY

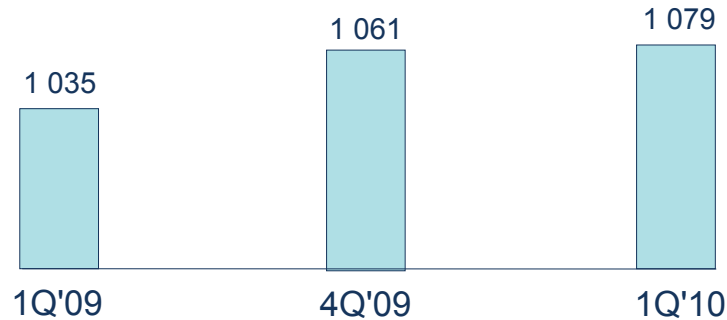


22 DNI
2 TYGODNIE
KREDYT MIESZKANIOWY

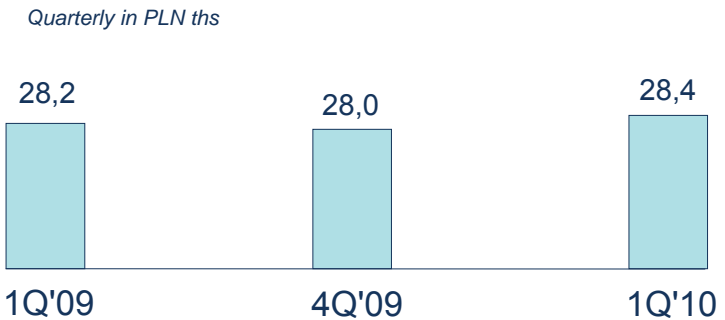


Retail banking performance

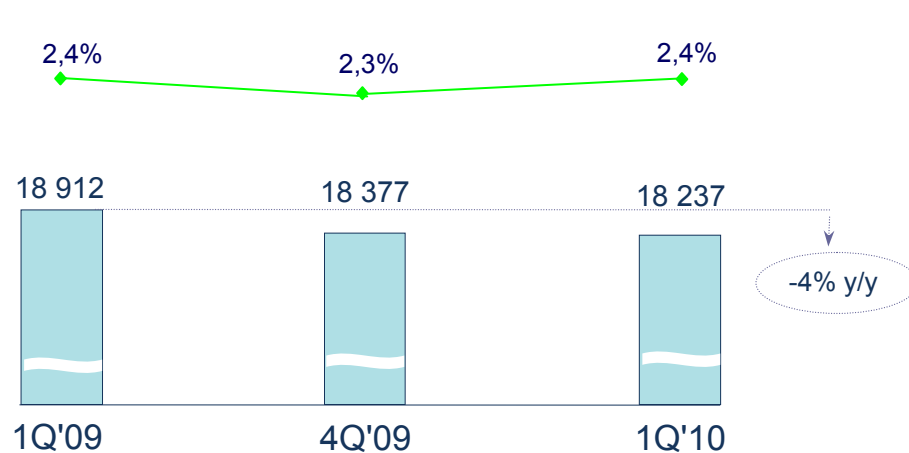
Number of clients



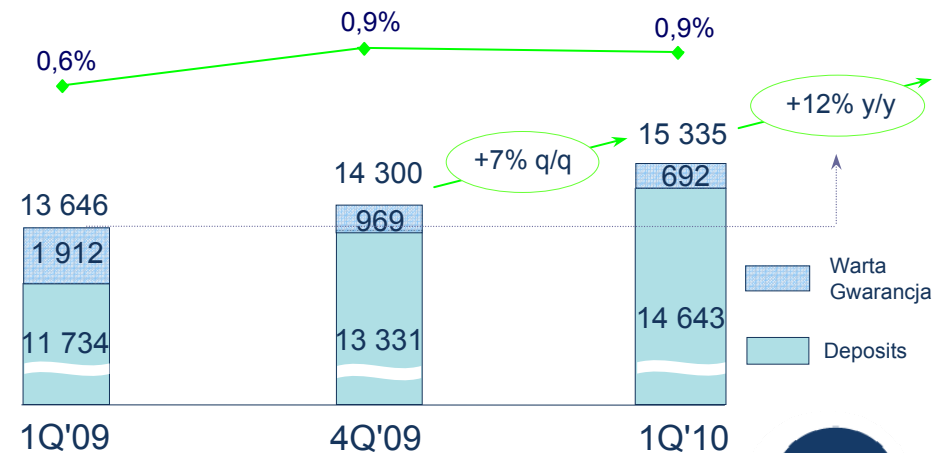
Customer business per client



Retail loans¹ in PLN m , Margin



Retail deposits¹ in PLN m , Margin



¹ retail segment customers, data according to internal segmentation, after resegmentation performed in the 1Q'10, loan portfolio includes Zagiel brokerage channel



Retail banking - mortgage loans

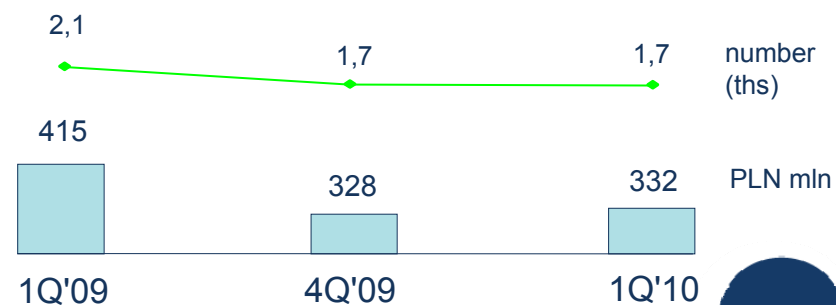
Mortgage loans – portfolio, margin



KB market share

	1Q'09	4Q'09	1Q'10
Total mortgage loans	6,7%	6,3%	6,2%
PLN	5,8%	5,6%	5,5%
FX	7,1%	6,8%	6,6%

Mortgage loans – quarterly sale

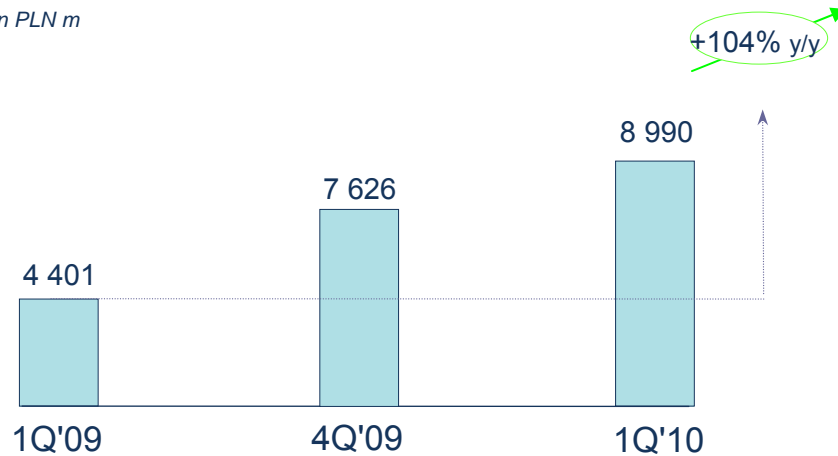




Retail banking - products

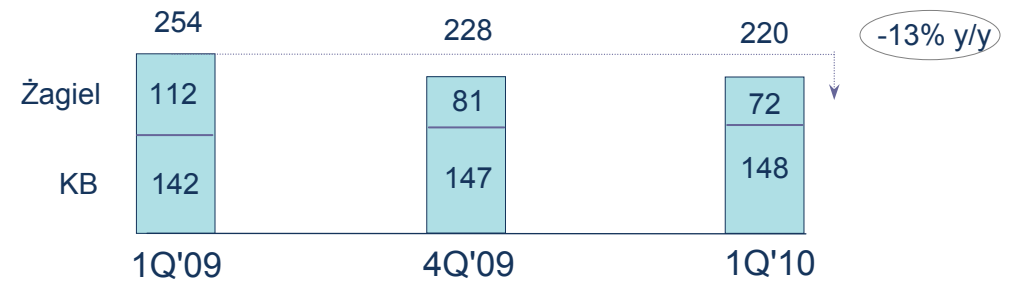
Saving accounts - volume

in PLN m



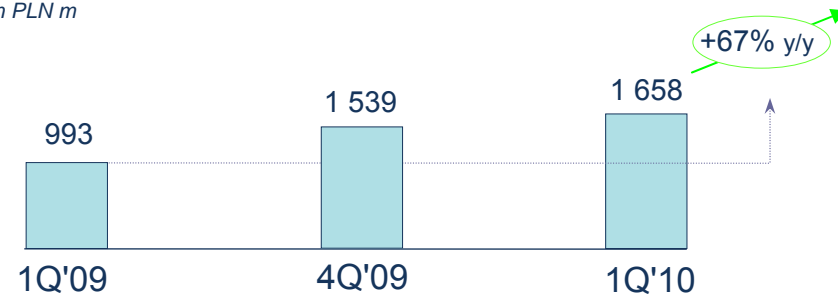
Credit cards - quantity

cards in use, in ths.



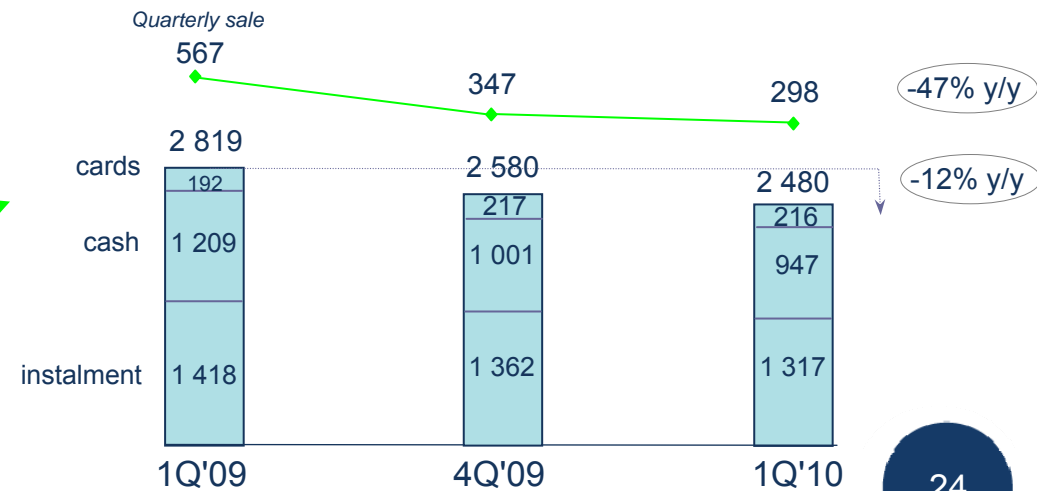
Cash loans & credit cards – bank's network

in PLN m



Loans granted by Żagiel – portfolio

in PLN m

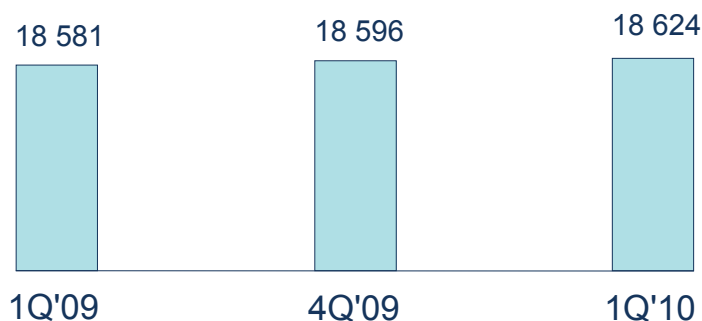


¹ portfolio by products split – estimation based on MIS



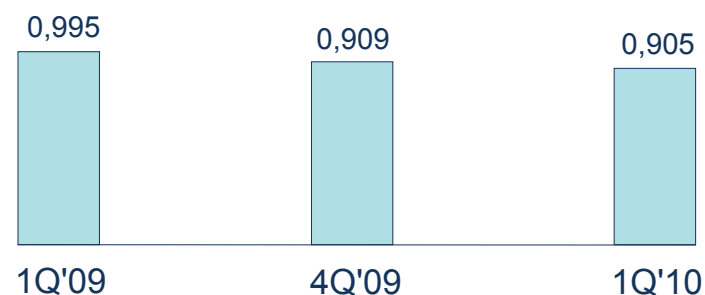
Corporate banking performance

Number of clients¹

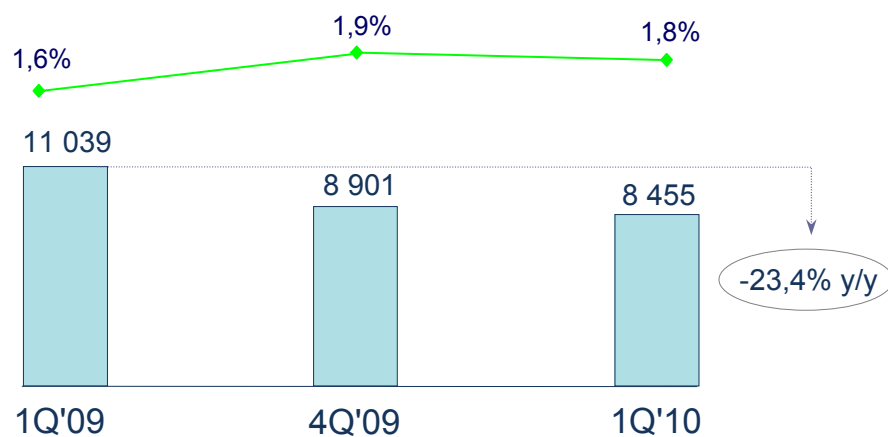


Customer business per client¹

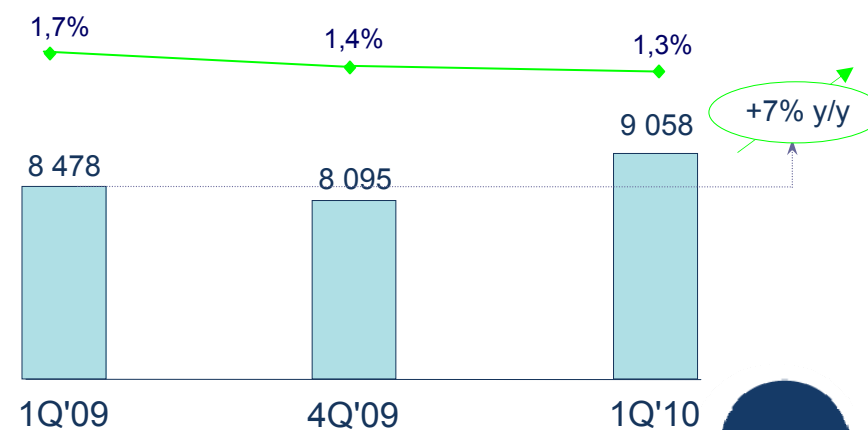
Quarterly in PLN m



Corporate loans¹ in PLN m, Margin



Corporate deposits¹ in PLN m, Margin



¹ Data according to the Bank's current internal segmentation, after resegmentation performed in the 1Q'10.



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Balance sheet

ASSETS

<i>(PLN mio)</i>	1Q'10	1Q'09	Δ mln	Δ %
Cash and balances with Central Bank	1 115	1 387	-272	-20%
Amounts due from banks and financial assets at fair value	2 404	4 611	-2 207	-48%
Loans to customers	25 123	28 768	-3 644	-13%
Investments in securities	10 077	6 305	3 773	60%
Tangible and intangible fixed assets	614	714	-100	-14%
Other assets	303	330	-48	-14%
Total Assets	39 636	42 115	-2 479	-6%

LIABILITIES

<i>(PLN mio)</i>	1Q'10	1Q'09	Δ mln	Δ %
Amounts due to banks	10 535	13 691	-3 156	-23%
Amounts due to customers	24 505	22 199	2 306	10%
Repo transactions	724	3 018	-2 294	-76%
Total equity including current net profit	2 755	2 488	267	11%
Subordinated liabilities	788	384	404	105%
Other liabilities	328	334	-7	-2%
Total Equity and Liabilities	39 636	42 115	-2 479	-6%



Income statement

Quarterly (PLN m)

	1Q'10	1Q'09	Δ mln	Δ %
Net interest income	277	247	30	12%
Net fee and commission income	80	72	8	11%
Dividend, net trading income, profit (loss) from investment activities	28	73	-45	-62%
Other operating income and expenses	15	15	0	3%
Gross operating income	400	408	-7	-2%
Total costs	-225	-270	45	-17%
Operating profit	176	137	39	28%
Net impairment charges for financial assets, other assets and provisions	-98	-184	86	-47%
Share of profits of associates	1	0	0	-
Profit before tax	79	-47	126	-268%
Income tax	-19	10	-29	-286%
Net profit	60	-37	97	-263%



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Surf the net: www.kredytbank.pl for the latest update.

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